

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 210, 229, 231 and 241

[Release Nos. 33-8870; 34-56945; File No. S7-29-07]

RIN 3235-AK00

**CONCEPT RELEASE ON POSSIBLE REVISIONS TO THE DISCLOSURE
REQUIREMENTS RELATING TO OIL AND GAS RESERVES**

AGENCY: Securities and Exchange Commission.

ACTION: Concept release.

SUMMARY: The Commission is publishing this Concept Release to obtain information about the extent and nature of the public's interest in revising oil and gas reserves disclosure requirements which exist in their current form in Regulation S-K and Regulation S-X under the Securities Act of 1933 and the Securities Exchange Act of 1934. The Commission adopted the current oil and gas reserves disclosure requirements between 1978 and 1982. In the decades that have passed since the adoption of these rules, there have been significant changes in the oil and gas industry. Some commentators have expressed concern that the Commission's rules have not adapted to current practices and may not provide investors with the most useful picture of oil and gas reserves public companies hold.

DATES: Comments should be received on or before [insert 60 days after publication in the Federal Register].

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission's Internet comment form
<http://www.sec.gov/rules/concept.shtml>; or

